A thermally shrinkable pressure sensitive label having multiple layers and first and second dimensions measured in mutually perpendicular directions, said label comprising:

 a polymeric film comprising one of said layers, said film being
 dimensionally stable at temperatures below an onset temperature
 and being thermally shrinkable when heated to temperatures at or
 above said onset temperature, with shrinkage caused by said
 heating being greater in one of said directions than in the other of
 said directions;

visible through a top surface layer of said label; and
a pressure sensitive adhesive defining the bottom surface of said label and
comprising another of said layers.

- 2. The label of claim 1 wherein said onset temperature is at least about 75°C.
- 3. The label of claim 1 wherein said film is polystyrene.
- 4. The label of claim 1 wherein said film is selected from the group consisting of polystyrene, polypropylene, polyethylene and polyester.
- 5. The label of claim 1 wherein the thickness of said film is between about 0.01 to 0.05mm.

6. The label of claim 5 wherein the thickness of said film is between about 0.02 to 0.04 mm.

- 7. The label of claim 6 wherein the thickness of said film is about 0.03mm.
- 8. The label as claimed in claim 1 wherein the stiffness of said film in one of said directions as measured in accordance with TAPPI Paper Standard #T498 as modified by FLEXcon test method #203 Test F17 is between about 1 to 20 grams.
- 9. The label as claimed in claim 8 wherein said stiffness is between about 2 to 10 grams.
- 10. The label of claim 1 wherein said indicia is printed on an upper surface of said film.
- 11. The label of claim 10 wherein said pressure sensitive adhesive is applied to a lower surface of said film.
- 12. The label of claims 10 or 11 wherein said indicia is covered by a transparent second film adhered to said indicia by a second layer of pressure sensitive adhesive.
- 13. The label of claim 12 wherein said second film is thermally shrinkable at temperatures above said onset temperature.

14. The label of claim 12 wherein said first mentioned film and said second film are formed from the same polymeric material.

- 15. The label of claim 12 wherein the thickness of said first mentioned film is greater than the thickness of said second film.
- 16. The label of claim 1 further comprising an opacifying layer adhered to the upper surface of said pressure sensitive adhesive, said film being adhered to said opaque layer by means of a transparent second pressure sensitive adhesive layer, with said indicia being interposed between said opaque layer and said film.
- 17. The label of claim 16 wherein said indicia is printed on a top surface of said opaque later.
- 18. The label of claim 16 wherein said indicia is printed on a bottom surface of said film.
- 19. The label according to any one of claims 16-18 wherein said film comprises the top layer of said label.
- 20. The label of claim 1 wherein said indicia is printed on a top surface of said film, and wherein said indicia is covered by a transparent protective coating comprising the top layer of said label.

21. A thermally shrinkable pressure sensitive label having mutually perpendicular dimensions and comprising a composite of multiple layers, the shrink characteristics of said label being governed by a film component of said composite, said film component being dimensionally stable at temperatures below an onset temperature, and being thermally shrinkable when heated to temperatures at or above said temperature, with shrinkage caused by said heating being greater in one of said dimensions than in the other of said dimensions.